

## Message Text

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TO SECSTATE WASHDC 6790

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PASS COMMERCE FOR ASSISTANT SECRETARY WEIL

E.O. 11652: NA

TAGS: BEXP, JA, US

SUBJECT: MITSUI PRESIDENT IKEDA EMPHASIZES EXPANDED

. USG EXPORT PROMOTION EFFORTS

REF: USDOC 5360

1. TODAY'S (APRIL 5) JAPAN TIMES, IN A FRONT PAGE ARTICLE UNDER HEADLINE "U.S. GOVERNMENT NOW PROMOTING EXPORTS," REPORTS ON APRIL 4 ADDRESS BY YOSHIZO IKEDA, HEAD OF RECENT JAPAN IMPORT PROMOTION MISSION TO THE U.S. TEXT OF ARTICLE CONTAINED PARA 2 BELOW.

2. BEGIN TEXT. YOSHIZO IKEDA, PRESIDENT OF MITSUI & CO., REVEALED TUESDAY THAT, IN VIEW OF THE LACK OF A WILLINGNESS TO EXPORT ON THE PART OF AMERICAN BUSINESSMEN, THE U.S. GOVERNMENT HAD STARTED TO INSTITUTE MEASURES TO ACTIVELY NCOURAGE EXPORT TRADE.

THE U.S. COMMERCE DEPARTMENT NOW REALIZE THAT THE U.S. GOVERNMENT NEEDS A CONCRETE NATIONAL EXPORT POLICY AND SHOULD PROVIDE THE BUSINESS COMMUNITY WITH MORE TAX INCENTIVES AND LOW-INTEREST LOANS, UNCLASSIFIED

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HE SAID.

IKEDA, WHO TOURED MORE THAN 17 MAJOR U.S. CITIES MARCH 2-17 AS LEADER OF A JAPANESE PURCHASING MISSION, WAS SPEAKING AT A LUNCHEON GIVEN IN HIS HONOR AT THE JAPANESE NATIONAL PRESS CLUB IN TOKYO TUESDAY.

HE CALLED ON U.S. BUSINESS TO STEP UP EFFORTS TO INCREASE

EXPORTS, CITING A RECENT NEW YORK TIMES SURVEY WHICH REVEALED THAT ABOUT 250 AMERICAN CORPORATIONS HAVE A COMBINED SHARE OF 85 PER CENT OF THE U.S. EXPORT MARKET.

THE BIGGEST ACHIEVEMENT OF HIS PURCHASING MISSION TO THE U.S., IKEDA SAID, IS THAT A SERIES OF TALKS BETWEEN MISSION MEMBERS AND MANY U.S. LEADERS HELPED THE AMERICANS REALIZE THE NEED FOR FURTHER U.S. EFFORTS TO PROMOTE EXPORTS AND THE NEED FOR MORE U.S. GOVERNMENT LEADERSHIP TO ACHIEVE THAT GOAL.

DURING IKEDA'S TRIP THE U.S. GOVERNMENT REVEALED A PLAN TO SEND A MAJOR EXPORT PROMOTION MISSION TO JAPAN.

IKEDA ALSO CALLED ON THE U.S. GOVERNMENT TO TAKE WHATEVER MEASURES NECESSARY TO STABILIZE THE VALUE OF THE U.S. DOLLAR IN RELATION TO THE YEN AND OTHER MAJOR CURRENCIES.

"THE PRESENT EXCHANGE RATE OF ABOUT 220 YEN TO THE DOLLAR DOES NOT REFLECT THE REAL ECONOMIC STRENGTH OF THE U.S. WHICH HAS MASSIVE NATURAL RESOURCES OR THAT OF JAPAN WHERE EVEN GIANT FIRMS SUCH AS NIPPON STEEL CORP. HAVE BEEN FORCED TO CUT DIVIDENDS," HE SAID.  
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IKEDA PREDICTED THAT THE DOLLAR'S EXCHANGE VALUE AGAINST THE YEN AND OTHER CURRENCIES WOULD SOON RETURN TO MORE REASONABLE LEVELS. END TEXT.

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